David F. McCarthy has been involved in financial markets since 1977. In 2002, he founded Martello Investment Management, LP. Martello is a specialist fund of funds and advisory firm concentrating on a broad range of absolute return hedge fund strategies including global macro, short- and long-term systematic directional, and a variety of relative value strategies. The firm is based in Great Barrington, MA. Its management and advisory assets are in excess of \$1.0B.

From 1994 to 2000, Mr. McCarthy was an Investment Manager for Global Asset Management (GAM) where he managed GAM's trading funds of funds. In addition to his work with GAM, Mr. McCarthy has been an investment officer with the Atlantic Philanthropies, a partner in Rayner and Stonington, a deputy manager of the International Financial Advisory Service of Brown Brothers Harriman & Co., and a consultant with McKinsey & Co. He has also taught finance and investments at Skidmore College and the University of Massachusetts (Amherst) in the U.S., and University College Dublin in Ireland. He is the co-author of a number of articles on hedge funds in academic journals.

Mr. McCarthy holds a Ph.D. from University College Dublin, an MBA from Stanford University, and a BA from the University of New Hampshire.